



UCL COMPANY (PTY) LTD

Registration No.: 2005/017711/07

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RULES OF THE SHARE TRADING MECHANISM

- 1.0** In order to establish a transparent and equitable Share Trading Mechanism for the sale and purchase of shares, the UCL Company Ltd Board, in terms of the provisions of the Scheme document, hereby notifies shareholders of the intended Share Trading Mechanism to be facilitated by the Company. Trading will take place on the last working Friday of each month at 10h00. Interested shareholders are welcome to attend the Trading Day.
- 2.0** On the Trading Day two senior employees will open the Share Sale Offer envelopes and thereafter will match valid bids received to valid offers, taking cognisance of the date and time of receipt for both bids and offers. Successful trades will be notified by post on the same day. A summary of share transactions will be available for scrutiny by shareholders as soon as possible after that time.
- 3.0** The share trading is only available to Existing Shareholders at this time and will only be effected as long as the trade will not increase the Bidder's Shareholding to more than 10% of the total issued share capital of the Company.
- 4.0** **Offers to sell shares** must be sent in a sealed envelope, addressed to the Company Secretary, on the company Offer Form, either by hand or post to the Company Head Office no later than the close of business on the 15th of the trading month in which the trading is to take place. The Offer form must be completed correctly and the relevant share certificate attached and enclosed in a sealed envelope clearly marked "Share Offer" and with a return name and address on the reverse.

Should the Offer Form be incomplete or not contain the share certificate, the offer cannot be taken into consideration on the Trading Day and will be considered invalid.

All offers received will have the date and time of receipt as well as a sequential number placed clearly on the envelope and recorded in a "Share Offer Receipt Register." Offers received via post will be given the default time of 10h00 on the date of receipt. Any queries to confirm the receipt of offers may be directed to the Company Secretary at the Company Head Office. Valid offers received will be irrevocable for the trading day of the specific trading month.

- 5.0** **Bids to purchase shares** must be sent by hand or faxed to 033-5011187 on the official Bid Form, addressed to the Company Secretary, at the Company Head Office no later than the close of business on the 15th day of the trading month in which the trading is to take place in order for it to be considered for that month's trading. The form must be completed correctly otherwise the bid will be considered invalid. All bids received will be printed with the date and time of receipt of the fax as well as a sequential number placed clearly on the bid form and recorded in a "Share Bid Receipt Register."

Bids received by hand will have the date and time of receipt as well as a sequential number placed clearly on the Bid Form and recorded in a "Share Bid Receipt Register."

Any queries to confirm receipt of bids may be directed to the Company Secretary at the Company Head Office. Valid bids received will be irrevocable for the Trading Day of the specific trading month.

6.0 Responsibilities

- 6.1. The Company undertakes to ensure that only duly completed and valid bids and offers are considered and matched on the Trading Day.
- 6.2. In the event of a bidder failing to pay for shares they have bid for and been allocated in terms of the foregoing Trading Rules, the offeror will be entitled to sue the bidder for any damages they may have suffered as a consequence and for due performance by the bidder.
- 6.3. The Company has the right to withhold from the Trading Day any bids or offers it considers, in its absolute discretion, to be invalid. Should this be necessary, the relevant bidder or offeror will be notified of the reason their submission was considered to be invalid.

7.0 Mechanism for Matching Bids and Offers

- 7.1. The first received offer will be allocated to the first received bid at the matching price and any remaining balance of the requested share number will be allocated in accordance with the principle of matching offers and bids strictly in their order of receipt.

Where the prices of bids and offers do not match, no trade will take place and the respective bids and offers will automatically expire. Unsuccessful bidders and offerors would be wise to review their bid and offer pricing for the following month's trade once they have studied the pricing of successful bids and offers for the previous month.

- 7.2. Traders will be advised of the outcome of their bids by the Monday following the Friday Trading Day.

8.0 Settlement Terms

8.1. Successful Bidders

Settlement must be made to the company no later than the close of business on the Wednesday of the week following the Friday Trading Day.

Purchasers must note that the trade is subject to any share transfer stamp duty, which may be applicable in terms of the Act from time to time.

8.2. Successful Offerors

Settlement to the seller by the company will be made by close of business on the Thursday of the second week after the Friday Trading Day. Sellers must note that the trade is subject to a commission of 2% on the value of the trade or any such % as the Board of Directors may declare from time to time.

9.0 Private Sales

- 9.1. Private sales between parties are allowed subject to the sale being submitted to the company and being approved by the board. These sales are still subject to the commission of 2% levied by the company.
- 9.2. Price paid for these shares may or may not be published subject to the party's decision.